

CHARLES SCHWAB 19 WEST CHICAGO AVENUE

DESCRIPTION OF PROPOSAL / STANDARDS FOR GRANTING A SIGN VARIANCE

DESCRIPTION OF PROPOSAL

Charles Schwab provides investment advice and services to individual investors. Its Naperville office is located in Downtown Naperville at 19 West Chicago Avenue. Charles Schwab has leased the entire building for approximately twenty years. Its lease is now up for renewal. Consideration of the lease renewal provided an opportunity for Charles Schwab to reassess the Naperville branch location. Seeing the world “Through Clients’ Eyes” is a core principle at Schwab and they are approaching a new long-term commitment to Naperville holistically to best position Schwab to support face to face relationships built on a local level. Schwab’s desire is for the Naperville branch to reflect the current branding and transparency inside and out as achieved with Schwab’s new prototype branches. Charles Schwab has determined:

1. It wants to remain in its present location. As Downtown Naperville has been upgraded and beautified, Charles Schwab wants to do the same for its building and its clients.
2. It needs to be more welcoming to the City of Naperville and provide a better client experience, as clients have indicated frustration in trying to find the Charles Schwab office as detailed below.
3. It needs to provide more community engagement and financial education to support what is projected to be the highest wealth transfer between generations (baby boomers to their children or younger heirs) in history. To support this transition, Charles Schwab’s branch experience nationally, despite any belief that the next generation of investors will prefer online only, is that this next generation values the opportunity for investment seminars and the like. Charles Schwab is expanding its educational programming and plans to add a large Seminar Room on the first floor to host events for clients and the general community to attend.
4. It needs to address the identification and traffic circulation issues with its present location given today’s traffic patterns.

Based on these factors, Charles Schwab now wants to remodel and renovate its branch. As part of this renewed commitment to Downtown Naperville, the work will include the addition of a space to host events, and incorporate updated branch elements to include a beverage bar, community wall, client seating areas, etc.

In conjunction with this remodeling/renovation project, Charles Schwab is also proposing to replace its existing signage with signage in conformity with the new branding introduced by corporate Charles Schwab.

The Charles Schwab building has frontage and entrances on both Chicago Avenue and Jackson Avenue. Currently, the building has signage on both the Chicago Avenue façade and the Jackson Avenue facade. Each facade has (i) a letter-type sign with individual letters that are affixed to the building and (ii) a blade sign. These existing signs will be replaced with new signage that conforms to the City’s Sign Regulations.

Charles Schwab is also proposing to install a sign on the upper portion of the east façade of the building. This wall of the building is adjacent to the west wall of the building located at 245 S Washington Street (formerly Bev's Restaurant; n/k/a The George). The owners of The George have granted an easement to allow signage above its property. This façade does not have street/ sidewalk frontage or customer access nor is it adjacent to parking. The sign will be the same type and size as the signs proposed for the Jackson Avenue and Chicago Avenue facades. A variance to the City's Sign Regulations is required to allow the installation of this sign at this location, because that wall does not abut a street or a parking lot. The sign will comply with the design guidelines for Downtown Naperville signage. Obtaining a variance for this sign is an important consideration for Charles Schwab for its lease extension and refresh/remodel.

STANDARDS FOR GRANTING A SIGN VARIANCE

1. The variance is in harmony with the general purpose and intent of the Zoning Regulations and the adopted Comprehensive Master Plan.

The purposes of the Sign Regulations include “to advance the economy of the City by recognizing the need for adequate site identification” and “to protect the general public, pedestrians, and motorists...by assuring the design, location, construction, and maintenance of signs presents safe navigation...”.

Charles Schwab is requesting this sign due to customer complaints. Charles Schwab’s customers have said that it is difficult to locate the Charles Schwab branch. As they travel west on Chicago Avenue, there is no indication as to the location of the branch. They do not see the branch until they have driven past it. The customers then have to go north on Main Street to Jefferson Avenue, then east on Jefferson Avenue to Washington Street, then south on Washington Street to Chicago Avenue, and then east to Chicago Avenue to the parking garage or they have to find an on-street parking space. Also, Jackson Avenue is one-way west bound from Washington Street to Main Street. Every week cars turn east bound from Main Street to Jackson Avenue. The lack of adequate identification of the Charles Schwab building creates these circulation issues which are frustrating for Charles Schwab’s customers. Many of its customers are older and infrequent visitors to Downtown Naperville. This problem will only increase as Charles Schwab expands its community education programs.

The Charles Schwab branch may be presumed a low-intensity use. However, it is heavily utilized by its existing clients and walk-ins. The Naperville branch serves over 76,000 households in the Naperville / Lisle / Downers Grove / Warrenville area. Its financial consultants average over 4,400 scheduled face to face meetings with clients in the Naperville branch annually, with another 6,400 more visitors without appointments. With its community engagement efforts, Charles Schwab anticipates a significant increase in branch visits.

Because the purpose of the sign is to help customers and visitors to safely and efficiently locate the Charles Schwab branch, the sign is in harmony with the general purpose and intent of the Sign Regulations.

2. Strict enforcement of the Zoning Regulations would result in practical difficulties, or impose exceptional hardships due to special and unusual conditions which are not generally found on other properties in the same zoning district.

The special and unusual conditions of this property are its use, its midblock location and the traffic circulation in this part of Downtown Naperville. The Charles Schwab branch is a destination business for its customers and visitors. It is not a walk-around Downtown Naperville type of business. Being midblock, its location is difficult to determine. The traffic circulation is confusing, especially with Jackson Avenue being a one-way street between Washington Street and Main Street. If the variance is not granted, the customers and visitors of Charles Schwab will continue to experience difficulty in finding the branch and will create more traffic issues. Schwab’s objective is to provide the best client experience from parking to being in the branch. Ideally, Schwab clients will stay downtown following a visit to Schwab to patronize other retailers.

3. The variance, if granted, will not alter the essential character of the neighborhood and will not be a substantial detriment to adjacent property.

Having an upper level wall sign to identify tenants and/or location of a building is not unusual in Downtown Naperville. There are a number of such signs which were permitted by their development approval or are allowed per the Sign Regulations, including, but not limited to:

- (i) Main Street Shops: east facade of the Van Buren Parking Facility
- (ii) Barnes & Noble: west façade (9 West Jackson Avenue)
- (iii) Sweetwaters Coffee & Tea: south façade (110 South Washington Street)
- (iv) Roscich & Martel: north façade (214 South Jefferson Avenue)
- (v) Viceroy Indian Cuisine: west façade (43 East Jefferson Avenue)
- (vi) North Central College Wentz Center for Health Sciences & Engineering: west/east facades (160 East Chicago Avenue)
- (vii) Hotel Indigo: east façade (120 Water Street).

These signs are located throughout the Downtown area. They are not intrusive. They help visitors navigate Downtown Naperville. Therefore, this sign will not alter the essential character of the area nor be a detriment to surrounding properties.